

IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS CORPUS CHRISTI DIVISION

IN RE: AUTOSEIS, INC., et al., Debtors.	CASE NO. 14-20130 CHAPTER 11 JOINTLY ADMINISTERED
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Limited objection to Plan of reorganization:

I Kissi Bamfo, a holder of the 10.5 notes due 2017 on behalf of Distinctive Capital, file this Limited Objection to the Plan of Reorganization requesting the debtors counsel to maximize value to the estate by REFRAINING FROM Deregistration and to allow reorganized Global Geophysical Sciences stock to trade on the Over-the-counter bulletin Board OTC.

Outlined below are the numerous ways the debtors can increase the value to the estate beyond the current plan (or enterprise value of the plan) by allowing the “new stock” to trade via the OTC:

1. The value of companies in the Geophysical (Seismic) support services for the oil and gas industries, in spite of the current decline in the oil and gas industry, are currently trading at premiums to the enterprise value in the plan of reorganization. This includes companies trading on the OTC, NYSE and Nasdaq. Thus letting the securities trade on the OTC will result in maximum recoveries beyond that stated in the plan of reorganization.
2. Trading on the OTC is very cost effective and reporting requirements are strictly VOLUNTARY. Trading on the OTC is a form of “insurance.” For example, should the company decide it would like to list its securities later in the future; the cost of listing from a RESTRICTIVE SECURITY (Rule 144) status to a public status is very expensive. However, when Global Geophysical Sciences, remain on the OTC, bondholders will be able to save money because all they will have to do is simply commence reporting. There will be no need to file expensive S1 reports.
3. The current plan valuation of Global Geophysical meets and exceeds the listing requirements of the highest OTC traded stocks.
❖ Below is a list of the minimum requirements for the high quality OTC requirements to that of Global Geophysical Sciences.

OTCQX U.S. Initial minimum & Continued Qualification Standards

Description	OTCQX U.S.	Reorganized Global Geo
Total Assets	\$2 million	\$225 Million
Bid Price	\$0.1	\$14.0 with warrants
Beneficial Shareholders	50	Greater than 50
Revenue	\$2 million	\$319 million
Net Tangible Assets	\$1 million	\$101 million
Stockholders' Equity	\$2.5 million	\$101 million
Market Value of Listed Securities	\$5 million	\$224 million Plan value

4. Allowing the reorganized company to trade on the OTC is relatively easy and extremely cheap. It is about \$6.00 per security and instead of keeping record holders on the company's books, the company can instead get a market maker which can be easily found for very cheap. The debtors will not have to re-do the plan. They will simply have to state via a plan supplement that THEY WILL REFRAIN FROM DEREGISTRATION and will allow the reorganized equity of Global Geophysical to trade on the OTC at investors own risk.

Outlined below are examples of reorganized companies that emerged from chapter 11 to trade on the OTC successfully and thus has raised millions of dollars and increased value for its stakeholders.

In RE: School Specialty Inc.

Although not required to file financial statements according to its Plan of Reorganization and Disclosure statement, the debtors counsel for School Specialty refused to deregister their securities and instead, had it listed on the OTC. They however, voluntarily filed financial statements to keep the new bond holders informed. School Specialty debuted on the OTC with a market capitalization of \$75 million. Today, school specialty has a market cap of \$115 million and has since raised an additional \$46 million via the OTC. The Directors of School Specialty has this to say in their recent SEC reporting:

"The last reported price of our common stock on the OTCQB marketplace on December 19, 2014 was \$115.00 per share. Although our stock is quoted in the OTCQB, it is thinly traded, and as a result our investors do not have a meaningful degree of liquidity. Our executive offices are located at W6316 Design Drive, Greenville, Wisconsin 54942, and our telephone number is (920) 734-5712."

In RE: Washington Mutual Inc.

Although not required to file financial statements according to its Plan of Reorganization and Disclosure statement, the debtors counsel for Washington Mutual refused to deregister their securities and instead, had it listed on the OTC. They however, voluntarily filed financial statements to keep the new equity to bond holders informed. Washington Mutual debuted on the OTC with a market capitalization of \$100 million and with an enterprise value similar to that of Global Geophysical. Today, WMI Holdings (formerly Washington Mutual) has a market cap of \$433 million and has since raised an additional \$600 million in a Pricing Of Private Offering Of 600,000 Shares Of 3.00% Series B Convertible Preferred Stock via the OTC. The Directors of WMI Holding has this to say in their recent SEC reporting:

"WMI Holdings Corp. (OTC: WMIH) ("WMI Holdings" or the "Company") today announced the pricing of a private offering (the "Offering") of 600,000 shares, liquidation preference \$1,000 per share, of a newly created series of convertible preferred stock to be designated as 3.00% Series B Convertible Preferred Stock (the "Series B Preferred Stock"), which number of shares may be reduced prior to closing in compliance with the

Company's articles of incorporation. The Offering is expected to close on January 5, 2015, subject to customary closing conditions."

In RE: Delta Petroleum

Although not required to file financial statements according to its Plan of Reorganization and Disclosure statement, the debtors counsel for Delta Petroleum refused to deregister their securities and instead, had it listed on the OTC. They however, voluntarily filed financial statements to keep the new equity to bond holders informed. Delta Petroleum debuted on the OTC as PAR Petroleum with a market capitalization of \$150 million and with an enterprise value similar to that of Global Geophysical. Today, PAR Petroleum (formerly Delta Petroleum) has a market cap of \$588 million and has since raised an additional \$ 287 million in a Pricing Of Private Offering of 143,884,892 shares were sold on September 25, 2013. The Directors of PAR Petroleum has this to say in their recent SEC reporting:

Our common stock is quoted on the OTCQB Marketplace under the symbol "PARR." The last reported sale price of our common stock on December 16, 2013 was \$2.07 per share. During the period following our emergence from bankruptcy on August 31, 2012 to December 11, 2013, the average daily trading volume for our stock has been approximately 200,978 shares, although the majority of the trading days had volume of less than 100,000 shares. Although our common stock is traded on the OTCQB Marketplace, there can be no assurance as to the liquidity of an investment in our common stock or as to the price an investor may realize upon the sale of our common stock.

In the end, Par Petroleum is now listed on the NYSE as PARR.

In summary, all the debtors' counsel of Global Geophysical has to do to maximize value for the new stock issued to bondholders is to let the stock of reorganized Global Geo REMAIN registered and refrain from Deregistration. In this manner, the new equity for the company will have several options:

They can chose to report, not to report, or to report limited information. In any case, whatever choice the debtors decide, the OTC market will place the new security in one of several category of OTC Markets Group segments based on the quantity and quality of information they provide to investors: Current Information, Limited Information, and No Information. Information provided to investors via the OTC is purely VOLUNTARY. However, the more the reporting, the greater will be the "quality" of the stock as can be seen by the success of companies such as, WMI Holdings (formerly WAMU), Par Petroleum (formerly Delta Petroleum), and school Specialty as well as many others that I have not mentioned.

Dated: 1/18/2015

By: _____



Title: Managing Director

Subject: RE: Limited objection to Global geophysical Plan-REQUEST TO REFRAIN From DEREGISTRATION

Date: Sunday, January 18, 2015 at 11:15:33 PM Central Standard Time

From: Kissi Bamfo

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Priority: High

To The US Trustee, Debtors Counsel and The official Committee of Unsecured Creditors:

Please review the attached copy of the limited Objection of the plan filed with the Court.

Kissi Bamfo

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